

ment difficulties exchange or use their Special Drawing Rights to acquire reserve currencies; and the manner in which those reserve currencies are acquired when utilizing Special Drawing Rights.

(July 31, 1945, ch. 339, §67, as added Pub. L. 111-32, title XIV, §1402, June 24, 2009, 123 Stat. 1918; amended Pub. L. 111-117, div. F, title VII, §7034(q)(1)(A), Dec. 16, 2009, 123 Stat. 3363.)

AMENDMENTS

2009—Pub. L. 111-117 substituted “resolution numbered 52-4” for “resolution numbered 54-4”.

EFFECTIVE DATE OF 2009 AMENDMENT

Pub. L. 111-117, div. F, title VII, §7034(q)(1)(B), Dec. 16, 2009, 123 Stat. 3363, provided that: “The amendment made by subparagraph (A) [amending this section] shall take effect as if included in the enactment of section 1402 of Public Law 111-32.”

§ 286tt. Restrictions on use of United States funds for foreign governments; protection of American taxpayers

(a) In general

The Secretary of the Treasury shall instruct the United States Executive Director at the International Monetary Fund—

(1) to evaluate, prior to consideration by the Board of Executive Directors of the Fund, any proposal submitted to the Board for the Fund to make a loan to a country if—

(A) the amount of the public debt of the country exceeds the gross domestic product of the country as of the most recent year for which such information is available; and

(B) the country is not eligible for assistance from the International Development Association.

(2) OPPOSITION TO LOANS UNLIKELY TO BE REPAID IN FULL.—If any such evaluation indicates that the proposed loan is not likely to be repaid in full, the Secretary of the Treasury shall instruct the United States Executive Director at the Fund to use the voice and vote of the United States to oppose the proposal.

(b) Reports to Congress

Within 30 days after the Board of Executive Directors of the Fund approves a proposal described in subsection (a), and annually thereafter by June 30, for the duration of any program approved under such proposals, the Secretary of the Treasury shall report in writing to the Committee on Financial Services of the House of Representatives and the Committee on Foreign Relations and the Committee on Banking, Housing, and Urban Affairs of the Senate assessing the likelihood that loans made pursuant to such proposals will be repaid in full, including—

(1) the borrowing country’s current debt status, including, to the extent possible, its maturity structure, whether it has fixed or floating rates, whether it is indexed, and by whom it is held;

(2) the borrowing country’s external and internal vulnerabilities that could potentially affect its ability to repay; and

(3) the borrowing country’s debt management strategy.

(July 31, 1945, ch. 339, §68, as added Pub. L. 111-203, title XV, §1501, July 21, 2010, 124 Stat. 2212.)

EFFECTIVE DATE

Section effective 1 day after July 21, 2010, except as otherwise provided, see section 4 of Pub. L. 111-203, set out as a note under section 5301 of Title 12, Banks and Banking.

§ 286uu. Acceptance of an amendment to the Articles of Agreement of the Bank to increase basic votes

The United States Governor of the Bank may accept on behalf of the United States the amendment to the Articles of Agreement of the Bank as proposed in resolution No. 596, entitled “Enhancing Voice and Participation of Developing and Transition Countries,” of the Board of Governors of the Bank that was approved by such Board on January 30, 2009.

(July 31, 1945, ch. 339, §69, as added Pub. L. 112-74, div. I, title VII, §7081(a), Dec. 23, 2011, 125 Stat. 1258.)

§ 286vv. Capital stock increases

(a) Increases authorized

The United States Governor of the Bank is authorized—

(1)(A) to vote in favor of a resolution to increase the capital stock of the Bank on a selective basis by 230,374 shares; and

(B) to subscribe on behalf of the United States to 38,459 additional shares of the capital stock of the Bank, as part of the selective increase in the capital stock of the Bank, except that any subscription to such additional shares shall be effective only to such extent or in such amounts as are provided in advance in appropriations Acts;

(2)(A) to vote in favor of a resolution to increase the capital stock of the Bank on a general basis by 484,102 shares; and

(B) to subscribe on behalf of the United States to 81,074 additional shares of the capital stock of the Bank, as part of the general increase in the capital stock of the Bank, except that any subscription to such additional shares shall be effective only to such extent or in such amounts as are provided in advance in appropriations Acts.

(b) Limitations on authorization of appropriations

(1) In order to pay for the increase in the United States subscription to the Bank under subsection (a)(2)(B), there are authorized to be appropriated, without fiscal year limitation, \$9,780,361,991 for payment by the Secretary of the Treasury.

(2) Of the amount authorized to be appropriated under paragraph (2)(A)—¹

(A) \$586,821,720 shall be for paid in shares of the Bank; and

(B) \$9,193,540,271 shall be for callable shares of the Bank.

(July 31, 1945, ch. 339, §70, as added Pub. L. 112-74, div. I, title VII, §7081(a), Dec. 23, 2011, 125 Stat. 1259.)

¹ So in original. Probably should be “paragraph (1)—”.

SUBCHAPTER XVI—UNITED NATIONS
ORGANIZATION

§ 287. Representation in Organization

(a) Appointment of representative; rank, status, and tenure; duties

The President, by and with the advice and consent of the Senate, shall appoint a representative of the United States to the United Nations who shall have the rank and status of Ambassador Extraordinary and Plenipotentiary and shall hold office at the pleasure of the President. Such representative shall represent the United States in the Security Council of the United Nations and may serve ex officio as representative of the United States in any organ, commission, or other body of the United Nations other than specialized agencies of the United Nations, and shall perform such other functions in connection with the participation of the United States in the United Nations as the President may, from time to time, direct.

(b) Appointment of additional representatives; rank, status, and tenure; duties; reappointment unnecessary

The President, by and with the advice and consent of the Senate, shall appoint additional persons with appropriate titles, rank, and status to represent the United States in the principal organs of the United Nations and in such organs, commissions, or other bodies as may be created by the United Nations with respect to nuclear energy or disarmament (control and limitation of armament). Such persons shall serve at the pleasure of the President and subject to the direction of the Representative of the United States to the United Nations. They shall, at the direction of the Representative of the United States to the United Nations, represent the United States in any organ, commission, or other body of the United Nations, including the Security Council, the Economic and Social Council, and the Trusteeship Council, and perform such other functions as the Representative of the United States is authorized to perform in connection with the participation of the United States in the United Nations. Any Deputy Representative or any other officer holding office at the time the provisions of this Act, as amended, become effective shall not be required to be reappointed by reason of the enactment of this Act, as amended.

(c) Appointment of special and alternate representatives; number; senior representative; duties

The President, by and with the advice and consent of the Senate, shall designate from time to time to attend a specified session or specified sessions of the General Assembly of the United Nations not to exceed five representatives of the United States and such number of alternates as he may determine consistent with the rules of procedure of the General Assembly. One of the representatives shall be designated as the senior representative.

(d) Additional appointees; conditions governing certain appointments; designation of certain State Department officers to sit on Security Council

The President may also appoint from time to time such other persons as he may deem necessary to represent the United States in organs and agencies of the United Nations. The President may, without the advice and consent of the Senate, designate any officer of the United States to act without additional compensation as the representative of the United States in either the Economic and Social Council or the Trusteeship Council (1) at any specified session thereof where the position is vacant or in the absence or disability of the regular representative or (2) in connection with a specified subject matter at any specified session of either such Council in lieu of the regular representative. The President may designate any officer of the Department of State, whose appointment is subject to confirmation by the Senate, to act, without additional compensation, for temporary periods as the representative of the United States in the Security Council of the United Nations in the absence or disability of the representatives provided for under subsections (a) and (b) of this section or in lieu of such representatives in connection with a specified subject matter.

(e) Appointment of representative to European office of United Nations; rank, status, and tenure; duties

The President, by and with the advice and consent of the Senate, shall appoint a representative of the United States to the European office of the United Nations, with appropriate rank and status who shall serve at the pleasure of the President and subject to the direction of the Secretary of State. Such person shall, at the direction of the Secretary of State, represent the United States at the European office of the United Nations, and perform such other functions there in connection with the participation of the United States in international organizations as the Secretary of State may, from time to time, direct.

(f) Representation by President or Secretary of State

Nothing contained in this section shall preclude the President or the Secretary of State, at the direction of the President, from representing the United States at any meeting or session of any organ or agency of the United Nations.

(g) Compensation

All persons appointed in pursuance of authority contained in this section shall receive compensation at rates determined by the President upon the basis of duties to be performed but not in excess of rates authorized by sections 3961, 3962, and 3963 of this title for chiefs of mission, members of the Senior Foreign Service, and Foreign Service officers occupying positions of equivalent importance, except that no member of the Senate or House of Representatives or officer of the United States who is designated under subsections (c) and (d) of this section as a representative of the United States or as an alternate to attend any specified session or specified sessions of the General Assembly shall be entitled to receive such compensation.